



3014 (02-09-04)

ANNUAL REPORT

OF

Name: BALDWIN MUNICIPAL WATER UTILITY

Principal Office: 400 CEDAR STREET
P.O. BOX 97
BALDWIN, WI 54002

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
 FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Distribution of Total Payroll	F-05
Balance Sheet	F-06
Net Utility Plant	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-08
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-09
Net Nonutility Property (Accts. 121 & 122)	F-10
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-11
Materials and Supplies	F-12
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-13
Capital Paid in by Municipality (Acct. 200)	F-14
Bonds (Acct. 221)	F-15
Notes Payable & Miscellaneous Long-Term Debt	F-16
Taxes Accrued (Acct. 236)	F-17
Interest Accrued (Acct. 237)	F-18
Balance Sheet End-of-Year Account Balances	F-19
Return on Rate Base Computation	F-20
Important Changes During the Year	F-21
Financial Section Footnotes	F-22
Contributions in Aid of Construction (Account 271)	F-23
 WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: BALDWIN MUNICIPAL WATER UTILITY**Utility Address:** 400 CEDAR STREET

P.O. BOX 97

BALDWIN, WI 54002

When was utility organized? 12/31/1895**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MRS CYNTHIA DERINGER**Title:** ADMINISTRATOR/CLERK**Office Address:**

400 CEDAR STREET

P.O. BOX 97

BALDWIN, WI 54002

Telephone: (715) 684 - 3426**Fax Number:** (715) 684 - 4708**E-mail Address:** vilbldwn@baldwin-telecom.net

Individual or firm, if other than utility employee, preparing this report:

Name: DON BETTHAUSER**Title:****Office Address:** WIPFLI LLP

3703 OAKWOOD HILLS PARKWAY

P.O. BOX 690

EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6604**Fax Number:** (715) 832 - 2345**E-mail Address:** dbetthauser@wipfli.com

President, chairman, or head of utility commission/board or committee:

Name: MR DON MCGEE**Title:** PRESIDENT**Office Address:**

400 CEDAR STREET

P.O. BOX 97

BALDWIN, WI 54002

Telephone: (715) 684 - 3426**Fax Number:** (715) 684 - 4708**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:****Office Address:** WIPFLI LLP

3703 OAKWOOD HILLS PARKWAY

P.O. BOX 690

EAU CLAIRE, WI 54702-0690

Telephone: (715) 858 - 6604**Fax Number:** (715) 832 - 2345**E-mail Address:** dbetthauser@wipfli.com**Date of most recent audit report:** 3/4/2004**Period covered by most recent audit:** 01/01/03-12/31/03

Names and titles of utility management including manager or superintendent:

Name: MR JOHN TRAXLER**Title:** SUPERINTENDENT**Office Address:**

400 CEDAR STREET

P.O. BOX 97

BALDWIN, WI 54002

Telephone: (715) 684 - 2535**Fax Number:** (715) 684 - 2351**E-mail Address:** baldpw@scecnnet.net

Name of utility commission/committee: Baldwin Utility Committee

Names of members of utility commission/committee:

MR KEVIN BRATHOL, BOARD MEMBER

MR DUANE RUSSETT, BOARD MEMBER

MR JOHN TRAXLER, SUPERINTENDENT

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	382,541	361,675	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	228,827	149,290	2
Depreciation Expense (403)	36,139	67,405	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	79,423	74,416	5
Total Operating Expenses	344,389	291,111	
Net Operating Income	38,152	70,564	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	38,152	70,564	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	25,210	31,285	10
Miscellaneous Nonoperating Income (421)	457,033	0	11
Total Other Income	482,243	31,285	
Total Income	520,395	101,849	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	12
Other Income Deductions (426)	40,050	0	13
Total Miscellaneous Income Deductions	40,050	0	
Income Before Interest Charges	480,345	101,849	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	30,971	31,823	14
Amortization of Debt Discount and Expense (428)	967	967	15
Amortization of Premium on Debt--Cr. (429)	0		16
Interest on Debt to Municipality (430)	0	0	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0		19
Total Interest Charges	31,938	32,790	
Net Income	448,407	69,059	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	481,648	412,589	20
Balance Transferred from Income (433)	448,407	69,059	21
Miscellaneous Credits to Surplus (434)	1,606,769	0	22
Miscellaneous Debits to Surplus--Debit (435)	0	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	2,536,824	481,648	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	382,541		382,541	1
Total (Acct. 400):	382,541	0	382,541	
Operation and Maintenance Expense (401-402):				
Derived	228,827		228,827	2
Total (Acct. 401-402):	228,827	0	228,827	
Depreciation Expense (403):				
Derived	36,139		36,139	3
Total (Acct. 403):	36,139	0	36,139	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	79,423		79,423	5
Total (Acct. 408):	79,423	0	79,423	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	38,152	0	38,152	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Income from Nonutility Operations (417):

NONE	0		0	9
Total (Acct. 417):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	10
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST ON CHECKING ACCOUNT	911	0	911	11
------------------------------	-----	---	-----	----

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INTEREST ON BOND SINKING FUND	1,059	0	1,059 12
INTERSET ON IMPACT FEES	0	1,980	1,980 13
INTEREST ON ADVANCE TO MUNICIPALITY	21,260	0	21,260 14
Total (Acct. 419):	23,230	1,980	25,210
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		385,234	385,234 15
IMPACT FEES APPLIED FOR REVENUE BOND DEBT SER	71,799	0	71,799 16
Total (Acct. 421):	71,799	385,234	457,033
TOTAL OTHER INCOME:	95,029	387,214	482,243

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 17
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		40,050	40,050 18
NONE	0	0	0 19
Total (Acct. 426):	0	40,050	40,050
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	40,050	40,050

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	30,971		30,971 20
Total (Acct. 427):	30,971	0	30,971
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT DISCOUNT ON REVENUE BONI	967		967 21
Total (Acct. 428):	967	0	967
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 22
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 23
Total (Acct. 430):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 24
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 25
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	31,938	0	31,938
NET INCOME:	101,243	347,164	448,407
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	481,648	0	481,648 26
Total (Acct. 216):	481,648	0	481,648
Balance Transferred from Income (433):			
Derived	101,243	347,164	448,407 27
Total (Acct. 433):	101,243	347,164	448,407
Miscellaneous Credits to Surplus (434):			
CONTRIBUTIONS CLOSED TO SURPLUS PER 05-US-105	0	1,606,769	1,606,769 28
Total (Acct. 434):	0	1,606,769	1,606,769
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 29
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 30
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 31
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	582,891	1,953,933	2,536,824

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	382,541	0	0	0	382,541	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	382,541	0	0	0	382,541	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	81,296		81,296	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	81,296	0	81,296	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,477,492	3,966,031	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	883,886	557,814	2
Net Utility Plant	3,593,606	3,408,217	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	435,000	450,000	5
Other Investments (124)	693	693	6
Special Funds (125)	0	0	7
Total Other Property and Investments	435,693	450,693	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	46,916	228,809	8
Temporary Cash Investments (132)	360,803	190,833	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	62,678	65,591	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	0	14
Materials and Supplies (150)	17,294	16,539	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	487,691	501,772	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	17,406	18,373	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	17,406	18,373	
Total Assets and Other Debits	4,534,396	4,379,055	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	1,031,538	1,031,538	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	2,536,824	481,648	23
Total Proprietary Capital	3,568,362	1,513,186	
LONG-TERM DEBT			
Bonds (221)	624,904	656,046	24
Advances from Municipality (223)	103,502	103,502	25
Other Long-Term Debt (224)	0	0	26
Total Long-Term Debt	728,406	759,548	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	2,651	33,244	28
Payables to Municipality (233)	80,000	131,713	29
Customer Deposits (235)			30
Taxes Accrued (236)	74,063	69,572	31
Interest Accrued (237)	0	0	32
Other Current and Accrued Liabilities (238)	2,638		33
Total Current and Accrued Liabilities	159,352	234,529	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)	78,276		35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	78,276	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,871,792	41
Total Liabilities and Other Credits	4,534,396	4,379,055	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	3,966,031	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	2,220,466	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	2,257,026	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)					9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	4,477,492	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	578,813	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	305,073	0	0	0	13
Total Accumulated Provision	883,886	0	0	0	
Net Utility Plant	3,593,606	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	557,814				557,814	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	36,139				36,139	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	5,165				5,165	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage	80				80	10
Other credits (specify):						11
					0	12
Total credits	41,384	0	0	0	41,384	13
Debits during year						14
Book cost of plant retired	18,975				18,975	15
Cost of removal	1,410				1,410	16
Other debits (specify):						17
					0	18
Total debits	20,385	0	0	0	20,385	19
Balance end of year (110.1)	578,813	0	0	0	578,813	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	1.94%					22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	40,050				40,050	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	265,023				265,023	10
Total credits	305,073	0	0	0	305,073	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	305,073	0	0	0	305,073	18
Composite Depreciation Rate?	Yes					19
If yes, what is the rate?	1.94%					20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	17,294	16,539	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	17,294	16,539	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
WATER SYSTEM REVENUE BONDS OF 2001	967	428	17,406	1
Total			17,406	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	1,031,538	1
Changes during year (explain):		
NONE		2
Balance end of year	<u>1,031,538</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1996 Refinancing Promissory Note	03/16/1996	12/01/2005	4.55%	9,904	1
2001 WATER SYSTEM REVENUE BONDS	12/01/2001	12/01/2021	4.69%	615,000	2
Total Bonds (Account 221):				624,904	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
Advance from Municipality	12/31/1998	12/31/2005	0.00%	103,502	1
Total for Account 223				103,502	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	69,572	1
Accruals:		
Charged water department expense	79,423	2
Charged electric department expense		3
Charged sewer department expense	1,334	4
Other (explain):		
NONE		5
Total Accruals and other credits	80,757	
Taxes paid during year:		
County, state and local taxes	69,572	6
Social Security taxes	6,244	7
PSC Remainder Assessment	450	8
Other (explain):		
NONE		9
Total payments and other debits	76,266	
Balance end of year	74,063	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2001 WATER SYSTEM REVENUE BONDS	0	30,030	30,030	0	1
1996 Refinancing Promissory Note	0	941	941	0	2
Subtotal	0	30,971	30,971	0	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other Long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	0	30,971	30,971	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
ADVANCE TO MUNICIPALITY (TIF #5)	435,000	1
Total (Acct. 123):	435,000	
Other Investments (124):		
SPECIAL ASSESSMENTS (DEFERRED)	693	2
Total (Acct. 124):	693	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	62,678	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	62,678	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
DUE TO SEWER UTILITY	80,000	16
Total (Acct. 233):	80,000	
Other Deferred Credits (253):		
NONE		17
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	2,157,352	0	0	0	2,157,352	1
Materials and Supplies	16,916	0	0	0	16,916	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	568,313	0	0	0	568,313	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	1,605,955	0	0	0	1,605,955	
Net Operating Income	38,152	0	0	0	38,152	7
Net Operating Income as a percent of						
Average Net Rate Base	2.38%	N/A	N/A	N/A	2.38%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

1. During 2003 the utility had a 3% simlpfied rate increase.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Bonds (Acct. 221) (Page F-15)

General footnotes

1. The 1996 refinancing promissory note has an interest rate ranging from 4.5% to 4.6%.
 2. The 2001 water system revenue bonds have an interest rate ranging from 3.75% to 5.0%.
-

Notes Payable & Miscellaneous Long-Term Debt (Page F-16)

General footnotes

1. The Village chooses not to charge the utility any interest on the advance.
-

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	1,871,792	0	0	0	0	1,871,792	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,871,792					1,871,792	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	373,366	354,165	1
Total Sales of Water	373,366	354,165	
Other Operating Revenues			
Forfeited Discounts (470)	1,524	1,732	2
Miscellaneous Service Revenues (471)	0	0	3
Rents from Water Property (472)	0	0	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	7,651	5,778	6
Amortization of Construction Grants (475)		0	7
Total Other Operating Revenues	9,175	7,510	
Total Operating Revenues	382,541	361,675	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	0	0	8
Pumping Expenses (620-625)	41,711	36,437	9
Water Treatment Expenses (630-635)	0	0	10
Transmission and Distribution Expenses (640-655)	101,383	37,394	11
Customer Accounts Expenses (901-904)	8,471	9,753	12
Sales Expenses (910)	0	0	13
Administrative and General Expenses (920-935)	77,262	65,706	14
Total Operation and Maintenance Expenses	228,827	149,290	
Other Operating Expenses			
Depreciation Expense (403)	36,139	67,405	15
Amortization Expense (404-407)		0	16
Taxes (408)	79,423	74,416	17
Total Other Operating Expenses	115,562	141,821	
Total Operating Expenses	344,389	291,111	
NET OPERATING INCOME	38,152	70,564	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	1,252	67,121	163,281	4
Commercial	145	23,861	49,469	5
Industrial	20	10,639	14,765	6
Total Metered Sales to General Customers (461)	1,417	101,621	227,515	
Private Fire Protection Service (462)	22		6,866	7
Public Fire Protection Service (463)	1		123,900	8
Other Sales to Public Authorities (464)	26	8,868	15,085	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	1,466	110,489	373,366	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	----------------------------------------	----------------------------------------------------	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	123,900	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	123,900	
Forfeited Discounts (470):		
Customer late payment charges	1,524	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	1,524	
Miscellaneous Service Revenues (471):		
NONE		7
Total Miscellaneous Service Revenues (471)	0	
Rents from Water Property (472):		
NONE		8
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	6,081	10
Other (specify):		
WELL PERMITS	200	11
HYDRANT RENTAL CHARGES	1,160	12
INSTALLATION FEE FOR WATER USE ONLY METERS	210	13
Total Other Water Revenues (474)	7,651	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)		0	1
Purchased Water (601)		0	2
Operation Supplies and Expenses (602)		0	3
Maintenance of Water Source Plant (605)		0	4
Total Source of Supply Expenses	0	0	
PUMPING EXPENSES			
Operation Labor (620)	26,904	24,119	5
Fuel for Power Production (621)		0	6
Fuel or Power Purchased for Pumping (622)	13,172	10,756	7
Operation Supplies and Expenses (623)		0	8
Maintenance of Pumping Plant (625)	1,635	1,562	9
Total Pumping Expenses	41,711	36,437	
WATER TREATMENT EXPENSES			
Operation Labor (630)		0	10
Chemicals (631)		0	11
Operation Supplies and Expenses (632)		0	12
Maintenance of Water Treatment Plant (635)		0	13
Total Water Treatment Expenses	0	0	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)	874	1,175	14
Operation Supplies and Expenses (641)	4,190	5,881	15
Maintenance of Distribution Reservoirs and Standpipes (650)	73,250	0	16
Maintenance of Mains (651)	7,857	8,705	17
Maintenance of Services (652)	8,040	5,658	18
Maintenance of Meters (653)	5,004	14,922	19
Maintenance of Hydrants (654)	2,168	1,053	20
Maintenance of Other Plant (655)		0	21
Total Transmission and Distribution Expenses	101,383	37,394	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)	654	1,764	22
Accounting and Collecting Labor (902)	7,817	7,989	23
Supplies and Expenses (903)		0	24
Uncollectible Accounts (904)		0	25
Total Customer Accounts Expenses	8,471	9,753	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	17,823	15,800	27
Office Supplies and Expenses (921)	4,353	2,880	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	11,191	8,764	30
Property Insurance (924)	4,406	3,344	31
Injuries and Damages (925)		0	32
Employee Pensions and Benefits (926)	37,594	32,927	33
Regulatory Commission Expenses (928)	60	0	34
Miscellaneous General Expenses (930)	150	0	35
Transportation Expenses (933)	1,685	1,991	36
Maintenance of General Plant (935)		0	37
Total Administrative and General Expenses	77,262	65,706	
Total Operation and Maintenance Expenses	228,827	149,290	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		74,063	69,572	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,334	1,420	2
Net property tax equivalent		72,729	68,152	
Social Security		6,244	5,877	3
PSC Remainder Assessment		450	387	4
Other (specify): NONE			0	5
Total tax expense		79,423	74,416	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Saint Croix				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.206122				3
County tax rate	mills		3.591130				4
Local tax rate	mills		8.165340				5
School tax rate	mills		10.514893				6
Voc. school tax rate	mills		1.179961				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		23.657446				10
Less: state credit	mills		1.054118				11
Net tax rate	mills		22.603328				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		8.165340				14
Combined School Tax Rate	mills		11.694854				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.860194				17
Total Tax Rate	mills		23.657446				18
Ratio of Local and School Tax to Total	dec.		0.839490				19
Total tax net of state credit	mills		22.603328				20
Net Local and School Tax Rate	mills		18.975272				21
Utility Plant, Jan. 1	\$	3,966,031	3,966,031				22
Materials & Supplies	\$	16,539	16,539				23
Subtotal	\$	3,982,570	3,982,570				24
Less: Plant Outside Limits	\$	5,974	5,974				25
Taxable Assets	\$	3,976,596	3,976,596				26
Assessment Ratio	dec.		0.981520				27
Assessed Value	\$	3,903,109	3,903,109				28
Net Local & School Rate	mills		18.975272				29
Tax Equiv. Computed for Current Year	\$	74,063	74,063				30
Tax Equivalent per 1994 PSC Report	\$	39,874					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	74,063					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	10,815		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	94,102		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	745		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	105,662	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	77,061		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	31,397		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	2,902		20
Total Pumping Plant	111,360	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	374		23
Total Water Treatment Plant	374	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			10,815	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		(39,532)	54,570	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			745	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	(39,532)	66,130	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)		(33,831)	43,230	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			31,397	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			2,902	20
Total Pumping Plant	0	(33,831)	77,529	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			374	23
Total Water Treatment Plant	0	0	374	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	15,515	3,875	24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	631,107	2,500	26
Transmission and Distribution Mains (343)	2,073,183	59,630	27
Fire Mains (344)	0		28
Services (345)	445,125	11,363	29
Meters (346)	143,253	60,105	30
Hydrants (348)	326,678	7,729	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	3,634,861	145,202	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	56,647		34
Office Furniture and Equipment (391)	967		35
Computer Equipment (391.1)	716		36
Transportation Equipment (392)	16,362		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	28,414		43
Miscellaneous Equipment (398)	10,668		44
Other Tangible Property (399)	0		45
Total General Plant	113,774	0	
Total utility plant in service directly assignable	3,966,031	145,202	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	3,966,031	145,202	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			19,390	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)		(192,674)	440,933	26
Transmission and Distribution Mains (343)	3,226	(1,052,533)	1,077,054	27
Fire Mains (344)			0	28
Services (345)	3,627	(315,874)	136,987	29
Meters (346)	11,745		191,613	30
Hydrants (348)	377	(205,334)	128,696	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	18,975	(1,766,415)	1,994,673	
GENERAL PLANT				
Land and Land Rights (389)			0	33
Structures and Improvements (390)			56,647	34
Office Furniture and Equipment (391)			967	35
Computer Equipment (391.1)			716	36
Transportation Equipment (392)			16,362	37
Stores Equipment (393)			0	38
Tools, Shop and Garage Equipment (394)			0	39
Laboratory Equipment (395)			0	40
Power Operated Equipment (396)			0	41
Communication Equipment (397)			0	42
SCADA Equipment (397.1)		(28,414)	0	43
Miscellaneous Equipment (398)		(3,600)	7,068	44
Other Tangible Property (399)			0	45
Total General Plant	0	(32,014)	81,760	
Total utility plant in service directly assignable	18,975	(1,871,792)	2,220,466	
Common Utility Plant Allocated to Water Department				0 46
Total utility plant in service	18,975	(1,871,792)	2,220,466	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)		39,532	39,532	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	39,532	39,532	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)		33,831	33,831	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			0	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	33,831	33,831	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)		233,435	27
Fire Mains (344)			28
Services (345)		85,424	29
Meters (346)		4,725	30
Hydrants (348)		61,650	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	385,234	
GENERAL PLANT			
Land and Land Rights (389)			33
Structures and Improvements (390)			34
Office Furniture and Equipment (391)			35
Computer Equipment (391.1)			36
Transportation Equipment (392)			37
Stores Equipment (393)			38
Tools, Shop and Garage Equipment (394)			39
Laboratory Equipment (395)			40
Power Operated Equipment (396)			41
Communication Equipment (397)			42
SCADA Equipment (397.1)			43
Miscellaneous Equipment (398)			44
Other Tangible Property (399)			45
Total General Plant	0	0	
Total utility plant in service directly assignable	0	385,234	
Common Utility Plant Allocated to Water Department			46
Total utility plant in service	0	385,234	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)		192,674	192,674 26
Transmission and Distribution Mains (343)		1,052,533	1,285,968 27
Fire Mains (344)			0 28
Services (345)		315,874	401,298 29
Meters (346)			4,725 30
Hydrants (348)		205,334	266,984 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	1,766,415	2,151,649
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)		28,414	28,414 43
Miscellaneous Equipment (398)		3,600	3,600 44
Other Tangible Property (399)			0 45
Total General Plant	0	32,014	32,014
Total utility plant in service directly assignable	0	1,871,792	2,257,026
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	1,871,792	2,257,026

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			8,660	8,660	1
February			8,371	8,371	2
March			9,149	9,149	3
April			9,474	9,474	4
May			10,162	10,162	5
June			11,487	11,487	6
July			12,618	12,618	7
August			14,936	14,936	8
September			12,246	12,246	9
October			10,415	10,415	10
November			8,825	8,825	11
December			8,891	8,891	12
Total annual pumpage	0	0	125,234	125,234	
Less: Water sold				110,489	13
Volume pumped but not sold				14,745	14
Volume sold as a percent of volume pumped				88%	15
Volume used for water production, water quality and system maintenance				954	16
Volume related to equipment/system malfunction				70	17
Non-utility volume NOT included in water sales				428	18
Total volume not sold but accounted for				1,452	19
Volume pumped but unaccounted for				13,293	20
Percent of water lost				11%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				649	23
Date of maximum: 7/22/2003					24
Cause of maximum:					25
Over filling the water tower for two hours.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				102	26
Date of minimum: 11/12/2003					27
Total KWH used for pumping for the year				150,029	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
NEWTON STREET	2	410	24	576,000	Yes	1
PINE STREET	3	417	24	1,440,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	2	3	1
Location	NEWTON STREET	PINE STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE	PEERLESS	5
Year Installed	1957	1985	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	750	1,050	8
Pump Motor or Standby Engine Mfr	LAYNE	PEERLESS	10
Year Installed	1957	1985	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	60	125	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25
			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#1	#2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	3
Year constructed	1985	2002	4
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	5
Elevation difference in feet (See Headnote 3.)	180	98	6
Total capacity in gallons (actual)	300,000	200,000	7
WATER TREATMENT PLANT			8
Disinfection, type of equipment (gas, liquid, powder, other)			9
Points of application (wellhouse, central facilities, booster station, other)			10
Filters, type (gravity, pressure, other, none)			11
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)			12
Is a corrosion control chemical used (yes, no)?			13
Is water fluoridated (yes, no)?			14

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	4.000	7,765	0	899	0	6,866
P	D	4.000	660	0	0	0	660
M	D	6.000	54,951	2,861	35	0	57,777
M	D	8.000	34,024	4,380	29	0	38,375
M	D	12.000	20,290	2,656	0	0	22,946
Total Within Municipality			117,690	9,897	963	0	126,624
Total Utility			117,690	9,897	963	0	126,624

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	599	0	16	0	583	7	1
M	1.000	597	172	2	0	767	213	2
M	1.250	2	0	0	0	2		3
M	1.500	60	0	0	0	60	25	4
M	2.000	24	2	2	0	24	2	5
M	4.000	4	0	0	0	4		6
M	6.000	17	1	0	0	18	4	7
M	8.000	4	0	0	0	4		8
Total Utility		1,307	175	20	0	1,462	251	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	1,263	322	66	0	1,519	165	1
1.000	28	6	9	0	25	3	2
1.250	1	1	1	0	1	0	3
1.500	20	3	4	0	19	5	4
2.000	22	6	3	0	25	4	5
3.000	8	1	1	0	8	2	6
Total:	1,342	339	84	0	1,597	179	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	1,187	143	4	11	0	174	1,519	1
1.000	0	13	6	5	0	1	25	2
1.250	0	0	0	0	0	1	1	3
1.500	0	15	4	0	0	0	19	4
2.000	0	13	3	5	0	4	25	5
3.000	0	2	0	4	0	2	8	6
Total:	1,187	186	17	25	0	182	1,597	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	248	25	2		271	2
Total Fire Hydrants	248	25	2	0	271	
Flushing Hydrants						
	1				1	3
Total Flushing Hydrants	1	0	0	0	1	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	143
Number of distribution system valves end of year:	567
Number of distribution valves operated during year:	265

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

1. A/C # 650 The utility had the water tower painted (\$73,250) during 2003.
 2. A/C # 653 Last year the sewer utility did not reimburse \$4,938 for meter maintenance. This year that amount was returned and deducted from the expense, therefore, difference of \$9,876.
-

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

1. Adjustments in column (f) are contributed plant determined in accordance with PSC '05 US 105'.
-

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

1. Adjustments in column (f) are contributed plant determined in accordance with PSC '05-US-105'.
-

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

1. 365' of 6" main, 598' of 8" main, and 805' of 12" main was financed by available resources of the utility. These additions replaced 899' of 4" main, 35' of 6" main, and 29' of 8" main. The estimated original cost of the replaced main was \$3,226.
 2. 2,496' of 6" main, 3,782' of 8", and 1,851' of 12" main was financed by developers.
-

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

1. 18 - 1" services were financed by available resources of the utility. These replaced 16 - 3/4" services and 2 - 1" services.
 2. 2 - 2" services were financed by available resources of the utility. These replaced 2 - 2" services.
 3. 154 - 1" services and 1 6" service were financed by developers.
-

Hydrants and Distribution System Valves (Page W-20)

General footnotes

1. The utility operated 240 valves last year and 265 valves this year, total operated during the two years equals 505. The utility had 509 valves at the end of 2002.
 2. The utility superintendent is aware of the operation recommendations.
-